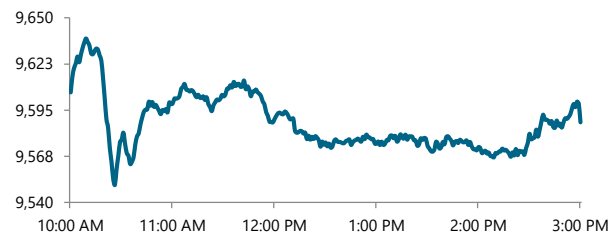


Daily Markets Overview

14 March 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,588	-0.1	3.7	10.3	30.4
Saudi (NOMUC)	24,175	-6.7	-6.7	-7.9	NA
Energy	5,531	0.2	1.7	2.7	35.3
Materials	6,344	-0.6	1.9	10.4	NA
Capital Goods	7,356	-0.1	3.4	12.5	32.0
Com. & Prof. Svc	4,067	-0.1	-1.6	0.2	NA
Transportation	5,546	1.2	1.1	14.5	NA
Cons. Durables & Apparel	6,641	-1.5	4.7	16.1	NA
Consumer Services	4,291	0.2	-0.4	0.5	23.7
Media	10,263	0.5	0.3	0.4	43.8
Retailing	8,892	0.8	1.1	3.9	NA
Food & Staples Retailing	10,368	-0.6	-0.6	-1.6	NA
Food & Beverages	5,287	-0.4	0.4	-3.2	30.9
Health Care Equipment	5,852	-0.8	-0.4	3.5	33.4
Pharma, Biotech & Life Science	5,237	-1.2	-0.8	1.3	NA
Banks	9,034	0.0	7.9	19.0	22.8
Diversified Financials	6,349	0.4	2.2	38.2	NA
Insurance	6,046	0.5	-0.9	0.3	31.5
Telecommunication	7,516	0.9	3.2	8.9	23.0
Utilities	4,650	-1.3	1.0	0.9	NA
REITs	4,383	-0.1	-0.6	2.3	39.0
Real Estate	3,097	0.2	0.3	2.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Etihad Atheeb Telecommunication Co.	35.35	10.0%	80
Arriyadh Development Co.	20.08	6.0%	165
Bank AlJazira	15.26	5.8%	365
Bank Albilad	34.85	5.0%	163
Saudi Automotive Services Co.	36.20	4.9%	151

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
ASTRA INDUSTRIAL	11-Mar	4Q20	37.9	93%	0.47	NA
SFICO	11-Mar	4Q20	-14.9	-331%	-0.37	NA
ALALAMIYA	11-Mar	4Q20	-9.9	-963%	-0.25	NA
Sipchem	11-Mar	4Q20	317.7	332%	0.43	NA
ARDCO	10-Mar	4Q20	83.1	811%	0.47	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% lower to 9,588, while NOMUC declined 6.7% to 24,175 on Thursday. TASI traded value totaled SAR 12.0bn and averaged SAR 13.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.3% of the daily traded value.
- MSCI Emerging Markets closed 0.7% lower on Friday, trading at P/E (TTM) of 24.6x vs. 30.4x for TASI.
- Banks ended flat, while Materials closed 0.6% lower. Telecom gained 0.9%. Transportation (up 1.2%) was the best performing sector. Among stocks, Etihad Atheeb Telecommunication Co. (7040/EAT AB), Arriyadh Development Co. (4150/ADCO AB), and Bank AlJazira (1020/BJAZ AB), led the gainers.
- The Capital Market Authority (CMA) revealed that the total value of assets held by investment funds in KSA rose by 26% Y/Y to SAR 442bn (USD 117bn) in 2020. The number of investment funds grew during the period to 691 compared to 607 funds in 2019, including 254 public funds and 437 private funds. (Source: Argaam)
- National Medical Care Co. (4005/CARE AB) signed an agreement with Tabrak Najed Contracting Co. to renovate Riyadh Care Hospital at the total value of SAR 32.4mn (USD 8.6mn). The company added the project will be implemented within 18 months, as it is divided into six phases. (Source: Argaam)
- Sahara International Petrochemical Co. (2310/SIPCHEM AB) reported a net profit after Zakat and tax of SAR 175.9mn (USD 46.9mn) in 2020, down 41% compared to a net profit of SAR 299.5mn (USD 79.9mn) a year earlier. The profit drop was attributed to lower sales revenue and selling prices for most of Sipchem's products, along with lower production in the polypropylene plant, due to unplanned shutdown and turnaround maintenance. (Source: Argaam)
- Astra Industrial Group (1212/ASTRA AB) reported a net profit after Zakat and tax of SAR 115.4mn (USD 30.8mn) in 2020, a more than three-fold increase, from SAR 29.7mn (USD 7.9mn) a year earlier. The profit rise was driven by higher sales revenue and gross profit from pharmaceuticals and specialty chemicals segments. (Source: Argaam)
- Astra Industrial Group (1212/ASTRA AB)'s BoDs recommended a cash dividend of SAR 0.75 per share for 2020, implying a full-year yield of 2.7%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Middle East Specialized Cables Co.	20.70	-4.6%	164
National Metal Manufacturing and Casting Co.	38.20	-4.3%	104
AlAbdullatif Industrial Investment Co.	19.08	-4.2%	76
Saudi Industrial Development Co.	19.96	-3.5%	586
Fitaihi Holding Group	26.00	-3.2%	102

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Advanced Industries Co.	40.70	1.6%	700
Alinma Bank	17.42	3.1%	607
Saudi Industrial Development Co.	19.96	-3.5%	586
Al Rajhi Bank	97.30	-1.7%	540
Bank AlJazira	15.26	5.8%	365

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 11, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,573	1.0	0.2	3.3	21.0
Abu Dhabi (ADX)	5,637	0.5	-1.0	11.7	22.5
Kuwait (KSE)	5,527	0.0	0.7	2.9	NA
Qatar (QE)	10,225	-0.5	2.2	-2.0	19.0
Oman (MSM)	3,702	0.0	1.3	1.2	NA
Bahrain (BSE)	1,469	0.3	-0.3	-1.4	36.5
DJMENA Index	624	0.0	2.6	7.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,943	0.1	2.6	5.0	32.0
US (NASDAQ 100)	13,320	-0.6	3.1	3.3	34.2
UK (FTSE 100)	6,761	0.4	2.0	4.7	NA
Germany (DAX)	14,502	-0.5	4.2	5.7	48.3
France (CAC 40)	6,047	0.2	4.6	8.9	NA
Russia (MICEX)	3,540	0.9	3.7	7.6	16.4
Japan (Nikkei)	29,718	1.7	3.0	8.3	33.9
Hong Kong (HSI)	28,740	-2.2	-1.2	5.5	15.0
South Korea (KOSPI)	3,054	1.4	0.9	6.3	28.6
China (SHCOMP)	3,453	0.5	-1.4	-0.6	18.1
India (NIFTY)	15,031	-0.9	0.6	7.5	35.8
Brazil (IBOV)	114,160	-0.7	-0.9	-4.1	28.7
Turkey (BIST 100)	1,557	0.1	1.0	5.5	13.2
Egypt (EGX30)	11,261	0.0	-0.6	3.8	NA
MSCI Emerging Markets	1,348	-0.7	0.7	4.4	24.6
MSCI World	2,807	0.0	2.9	4.4	34.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	69.2	-0.6	-0.2	33.6	93.4
Natural Gas (\$/mmbtu)	2.6	-2.5	-3.7	2.4	17.2
Gold (\$/oz)	1,727	0.3	1.6	-9.0	5.6
Silver (\$/oz)	25.9	-0.8	2.7	-1.8	54.7
Platinum (\$/oz)	1,206	0.4	6.4	12.5	39.6
Copper (\$/t)	9,104	0.4	2.1	17.5	64.9
Zinc (\$/t)	2,782	-0.6	1.0	1.9	40.7
Lead (\$/mt)	1,940	0.3	-4.1	-1.6	7.0
Wheat (\$/bu)	639	-0.6	-2.2	-0.3	17.2
Corn (\$/bu)	539	0.1	-1.2	11.4	37.5
Sugar (\$/lb)	16.1	-1.4	-1.6	4.1	27.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.19	0.01	-0.05	0.00
Saudi Arabia	0.80	0.00	-0.02	0.61
UAE	0.44	0.10	-0.07	0.26
Kuwait	1.50	0.00	0.06	1.31
Qatar	0.95	0.07	-0.17	0.76
Bahrain	1.89	0.00	-0.36	1.70

Source: Reuters

NOTES:

(1) Prices updated as of March 12, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Friday. S&P 500 closed 0.1% higher, while NASDAQ declined 0.6%. Dow Jones Industrial ended 0.9% higher. In Europe, UK increased 0.4%. Germany ended 0.5% lower, while France gained 0.2%.
- Asian markets closed mixed on Friday. China is up 0.5%. Japan and South Korea ended 1.7% and 1.4% higher, respectively. Hong Kong and India declined 2.2% and 0.9%, respectively.
- GCC markets ended mostly higher on Thursday. Dubai and Abu Dhabi gained 1.0% and 0.5%, respectively. Kuwait and Oman were closed for trading. Qatar declined 0.5%, while Bahrain ended 0.3% higher.
- US jobless claims for the week ended March 6 stood at 712K (prior: 754K; consensus: 725K). (Source: Trading Economics)
- UK's Industrial Production for January stood at -1.5% M/M, -4.9% Y/Y (prior: 0.2% M/M, -3.3% Y/Y; consensus: -0.6% M/M, -4% Y/Y). (Source: Trading Economics)
- OPEC raised its forecasts for global oil demand this year, expecting the recovery to begin in 2H21 with fading repercussions of the COVID-19 pandemic. OPEC forecast global oil demand reaching 96.3 million barrel per day (bpd) in 2021, up 5.9 million bpd, compared to its previous estimates of 96.05 million bpd. (Source: Argam)
- According to reports, Oman will reduce income tax for small and medium businesses for 2020 and 2021 and will offer long-term residency permits for foreign investors. The plans announced are part of Oman's Vision 2040 aimed at diversifying the economy away from oil. The measures also include income tax being reduced for companies in sectors aimed at economic diversification that will begin operating this year. (Source: Decypha)
- Dubai-based Ayana Holding has formed a joint venture with Florida's Marsan Real Estate Group to develop a USD 1.6bn (SAR 6.0bn) new project, BellaViva at Whispering Hills, in the US. The partnership will allow Ayana to establish its presence in North America and help Marsan to expand into a wider market. (Source: Zawya)

Coming Up

- US' Industrial Production for February 2021 (prior: 0.9% M/M, -1.8% Y/Y; consensus: 0.6% M/M) will be announced on March 16. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 12 (prior: +13.8mn barrels) will be announced on March 17. (Source: Trading Economics)
- US jobless claims for the week ended March 13 (prior: 712K) will be announced on March 18. (Source: Trading Economics)



Daily Markets Overview

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